

STATE OF MICHIGAN  
MICHIGAN DEPARTMENT OF ENERGY, LABOR AND ECONOMIC GROWTH  
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Before the Commissioner of Financial and Insurance Regulation

In the matter of:

Enforcement Case No. 10-7549

Office of Financial and Insurance Regulation  
Petitioner,

v

Mark J. Carpenter and

TGBG Financial Planning, LLC,  
(a Michigan limited liability company)

Respondents.

\_\_\_\_\_ /

**ORDER TO CEASE AND DESIST**

Issued and entered  
this 4<sup>th</sup> day of March 2010  
by Ken Ross  
Commissioner

The Commissioner of the Office of Financial and Insurance Regulation ("OFIR"), pursuant to his statutory authority and responsibility to administer and enforce the Michigan Uniform Securities Act ("MUSA"), 1964 PA 265, MCL 451.501 *et seq.*, hereby orders **MARK J. CARPENTER AND TGBG FINANCIAL PLANNING, LLC** ("Respondents") to immediately **CEASE AND DESIST** from engaging in the offer and sale of securities without first obtaining a registration of said securities, to cease and desist from engaging in securities transactions as unregistered agents and/or broker-dealers, and to cease and desist from employing an investment scheme intended to defraud the public. Respondents are also notified of an opportunity to request a hearing on this matter.

I.

**BACKGROUND AND FINDINGS OF FACT**

1. Respondent Mark J. Carpenter (“Carpenter”) is a resident of Ann Arbor, Michigan. From June 20, 2007 through October 29, 2008 he was employed with CUSO Financial Services, L.P. (“CUSO”). He was registered with OFIR from July 26, 2007 to October 30, 2008, as being a securities agent associated with CUSO, a broker-dealer firm that is also registered with OFIR. His principal place of business was at MidWest Financial Credit Union (“MFCU”) located in Ann Arbor where CUSO maintained a securities branch office inside the credit union.
2. Respondent TGBG Financial Planning, LLC, is a Michigan limited liability company formed in January 2008 with its principal place of business located in Ann Arbor. TGBG is an acronym for “To God Be Glory.” Carpenter serves as TGBG’s president and managing member. TGBG has never been registered with OFIR as a broker-dealer or as being associated with a broker-dealer firm that is registered with OFIR. TGBG’s securities are not registered with OFIR, nor were its offerings.
3. Carpenter was employed as a Senior Financial Advisor with CUSO and MFCU from June 2007 through October 2008 and during his employment with CUSO he sold various securities products to investors including mutual funds. Carpenter induced or otherwise caused investors to purchase securities in offerings that were not recorded on the records of CUSO, his employing broker-dealer. Moreover, such securities were not registered with OFIR, provided inadequate disclosures to investors and perpetrated a fraud upon investors who suffered substantial monetary losses.
4. More specifically, sometime in December 2007, Carpenter became involved in an investment scheme dealing with an alleged crude oil bond that was developed, made and issued by Michael Isaiah Winans, Jr., (“Mike Winans, Jr.”) and his organization the Winans Foundation Trust (the “Foundation”), a 501(c)(3) nonprofit organization.<sup>1</sup> James D. Smith of James Smith Ministries and S & V Construction, Inc., introduced Carpenter to Mike Winans, Jr..
5. When promoting the investment, Mike Winans, Jr. represented that Carpenter and Carpenter’s clients would be connected to his crude oil bond by “donating” \$1,000 to

---

<sup>1</sup> On March 4, 2010, OFIR issued an Order to Cease and Desist against Michael I. Winans, Jr., the Winans Foundation Trust, *et. al.* alleging violations of the Michigan Uniform Securities Act for the offer and sale of unregistered securities and acting as unregistered securities agents. A copy of the Order is available at [www.mich.gov/ofir](http://www.mich.gov/ofir), click “Hearings and Decisions”.

\$7,000 to the Foundation. Mike Winans, Jr. represented that the oil bond would guarantee a yield between \$1,000 and \$8,000 for the investors. However, the actual amount paid to the investors would be the difference between the full yield and the payout amounts to Carpenter and Mike Winans, Jr.. Mike Winans, Jr. insisted that all of Carpenter's clients deal with Carpenter directly and that Carpenter in turn do business with Mike Winans, Jr. directly, "never breaking that protocol for any reason." The agreement between Carpenter and Mike Winans, Jr. also entailed that for every \$1,000 received Carpenter would pay to Mike Winans, Jr. a \$25 placement fee to be charged to the investor and deducted from the principal investment. Carpenter, instead, assessed a \$35 placement fee to be charged to the investor and deducted from the principal investment and pocketed the difference.

6. In January 2008, Carpenter created TGBG for the sole purpose of accepting funds to invest in the crude oil bond and other investment schemes detailed below. TGBG has no other known business purpose. Some of the forms that Carpenter used to document receipt of some investment funds, but not all, were copied from forms provided by Mike Winans, Jr.. One form was titled "Receipt of Deposit and Terms of Agreement," and another form was titled "Receipt of Donation and Terms of Agreement." Both forms acknowledged that TGBG was receiving funds from the investor. Both forms state "[i]t is our intention to take this donation and create financial independence for humanity. Approximately ninety (90) days from the date of this signed agreement, TGBG Financial Planning, LLC guarantees to return at minimum the principal amount of the donation/[deposit], while it is our goal to return a financial gift back to you in even greater proportions than the initial principal. We would like to thank you for your trust and support in the endeavors of TGBG Financial Planning, LLC."
7. Carpenter solicited the crude oil bond as a legitimate investment to individuals who were his clients through his CUSO and MFCU business relationships. OFIR has identified that at least 12 investors were also MFCU members. Each one of them issued one or more MFCU personal checks to invest with TGBG. Similarly, at least 20 of TGBG's investors were CUSO clients. Other than the receipts, the investor was not given financial statements, risk disclosures, or certain other related disclosures that would have been material to a reasonable investor prior to investing.
8. For example, the investors were not told that they would be assessed a placement fee of any amount. They were not told that their investment money would be used to pay Carpenter's personal expenses, TGBG's business expenses, or that the money would be used in Ponzi style to pay principal or interest payments due to earlier investors.
9. Beginning in March 2008 through August 2008, Carpenter through TGBG transferred approximately \$739,025 to the Foundation for investment in Mike Winans, Jr.'s alleged crude oil bond. During the same time frame, TGBG received \$672,800 on checks drawn from the Foundation and several affiliated for profit entities principally owned by Mike Winans, Jr..

10. From several bank accounts held by TGBG, Carpenter returned to investors a portion of their investment. However, Carpenter also transferred money to his personal bank accounts, paid his living expenses, paid TGBG's business expenses and paid his friend James Smith and Smith's businesses (James Smith Ministries and S & V Construction) approximately \$178,763 in alleged returns on their \$18,000 investment. None of the investors from MFCU or CUSO received such exorbitant returns.
11. In July 2008, Carpenter "*discovered*" that Mike Winans, Jr.'s alleged crude oil bond was not paying returns as promised and that the terms of the investment were changing. Despite this knowledge, he never informed his clients of the status of their investments. On or about August 28, 2008, TGBG received its last alleged interest check from Mike Winans, Jr. drawn on an account held by Baby Mike Music Publishing Company. Carpenter's MFCU and CUSO clients suffered significant monetary losses, and TGBG found itself unable to repay the principal amounts or interest due. The only way Carpenter and TGBG could hope to keep the investors at peace with respect to their investments was to siphon the proceeds of new investors to pay crude oil bond investors.
12. Soon thereafter, Carpenter became involved in yet another investment scheme dealing with an alleged gold mine that was developed, made, and issued by Ronald Brito ("Brito") and his company GetMoni.Com, a Nevada corporation.<sup>2</sup>
13. In 2007 and 2008, Brito and his partner John Missitti conducted investor seminars throughout the southern parts of Michigan to attract investors. A number of Michigan residents attended the seminars. Other investors were introduced to Brito through business relationships, family and friends. Carpenter was introduced to Brito through a mutual friend.
14. Carpenter admitted to OFIR staff that he intended to use his MFCU – CUSO clients' money to invest in GetMoni's plans to extract silver and/or gold from various mines in Arizona.
15. He provided OFIR with an offering document that was allegedly given to investors. The offering document bears the header "TGBG Financial Planning, LLC" and is titled "The PJM Kingman Roadside Mine Project Bridge Loan Financing Opportunity Summary". It also states "TGBG Financial Planning will facilitate the transfer of investor capital into the opportunity and disbursement of principal and interest upon maturity."

---

<sup>2</sup> On November 6, 2009, OFIR issued an Order to Cease and Desist against Getmoni.com, Ronald Brito and John Missitti alleging violations of the Michigan Uniform Securities Act for the offer and sale of unregistered securities and for acting as unregistered securities agents. A Final Order entered February 1, 2010 and is available at [www.mich.gov/ofir](http://www.mich.gov/ofir), click "Hearings and Decisions".

16. Most interestingly, the first two pages of the offering document, with the typeset in a different font, references TGBG, Brito and Carpenter, but the remainder of the fifty plus page document does not reference any of them. The offering document lacks financial statements, risk factors, or certain other related disclosures that would have been material to a reasonable investor prior to investing. Nowhere does the offering mention GetMoni.
17. Carpenter solicited the “Bridge Loan Financing Opportunity” product as a legitimate investment to individuals who were his clients through his MCFU and CUSO business relationships. A significant portion of the investors’ funds received by TGBG were wired to Getmonni in Nevada.
18. Carpenter admitted to OFIR staff that he was paid a 5% finder’s fee for each new investor that he brought to GetMoni. Investors were never told that their investment money would be used to pay Carpenter or TGBG a finder’s fee. Nor were they told that their money would be used to pay Carpenter’s personal expenses, TGBG’s business expenses, or that the money would be used in Ponzi style to pay principal or interest payments due to earlier investors. Carpenter received more than \$2,000,000 in new investor funds. In return, Carpenter received less than \$115,000 in “returns” on the \$2 million investments. Carpenter’s MFCU and CUSO clients suffered significant monetary losses, and TGBG is unable to repay the principal amounts or interest due. The only way Carpenter and TGBG could hope to keep the investors at peace with respect to their investment was to siphon the proceeds of new investors to repay them.
19. In July 2009, Carpenter, through TGBG, developed, made, and issued securities for an investment in an alleged Orlando real estate development. The three-page offering document the customer received described the investment as a bridge loan financing opportunity to erect the “tallest, most luxurious new condo hotel available to Orlando real estate buyers.” He called the investment the Blue Rose Orlando Project. The offering document identified Carpenter and TGBG as key players in the project. Again, the offering document lacks financial statements, risk factors, or certain other related disclosures that would have been material to a reasonable investor prior to investing.
20. Carpenter promoted the investment as “low risk” and “safe”, and that an investor could withdraw funds at anytime every 60 days. *Jane Doe 1*, a 68-year old widow, invested \$450,000 in Carpenter’s Orlando real estate investment. Unbeknownst to her, Carpenter wired a significant portion of the money to GetMoni, and none of the funds were invested in the Orlando real estate project. She was never told that her investment money would be invested in GetMoni, or used to pay Carpenter’s personal expenses, TGBG’s business expenses, or that the money would be used in Ponzi style to pay the interest or principal payments due to earlier investors.
21. To date, Carpenter has only been able to repay \$99,000 of *Jane Doe 1*’s \$450,000 investment. To cover up his fraudulent acts, he began to issue a series of promissory notes to *Jane Doe 1*. Carpenter issued a total of 4 promissory notes that purported to

reinvest Jane's principal investment for a greater return. As a result, *Jane* has suffered a significant monetary loss that neither Carpenter nor TGBG is able to repay. The only way Carpenter and TGBG could hope to keep her at peace with respect to her investment was to siphon the proceeds of new investors to repay her.

22. Carpenter continued to solicit investment money from individuals. In March 2009, Carpenter received a \$250,000 check from *Jane Doe 2*. Shortly after depositing the check, and within two weeks, Carpenter transferred sums of money to his personal bank account, paid personal and business expenses, repaid earlier investors, and sent his friend James Smith an additional \$40,000. *Jane Doe 1* received a \$28,000 principal payment from *Jane Doe 2's* investment money. Also in March 2009, Carpenter received another \$50,000 in investment money and it, too, was disbursed in a similar manner. These new investors were never told that their money would be used to pay Carpenter's personal expenses or TGBG's business expenses, or that the money would be used in Ponzi style to pay principal or interest payments due to earlier investors.
23. OFIR has been able to track at least \$5 million that was received by Carpenter and TGBG for investment in the above-mentioned investment schemes. Approximately 47% was received by Getmoni, 18% was received by Carpenter and TGBG, 17% was received by Mike Winans, Jr. and the Foundation, and 4% was received by James Smith and his businesses. The remaining 14% was disbursed to investors as alleged interest payments.
24. Because Mark Carpenter lied to investors and misappropriated their money Michigan citizens have been financially harmed.

## II.

### CONCLUSIONS OF LAW

#### A. Violations of Section 301, MCL 451.701, of the Securities Act.

1. A security is defined in Section 401(z) of the Act, MCL 451.801(z), to mean any note; stock; treasury stock; bond; debenture; evidence of indebtedness; certificate of interest or participation in any profit-sharing agreement; collateral-trust certificate; preorganization certificate or subscription; transferable share; investment contract; voting-trust certificate; or certificate of deposit for a security; certificate of interest or participation in an oil, gas, or mining title or lease ...or, any contractual or quasi contractual arrangement pursuant to which (1) a person furnishes capital, other than services, to an issuer; (2) a portion of that capital is subjected to the risks of the issuer's enterprise; (3) the furnishing of that capital is induced by the representations of an issuer, promoter, or their affiliates which give rise to a reasonable understanding that a valuable tangible benefit will accrue to the person furnishing the capital as a result of the operation of the enterprise; (4) the person furnishing the capital does not intend to be actively involved in the management of the

enterprise in a meaningful way; and (5) a promoter or its affiliates anticipate, at the time the capital is furnished, that financial gain may be realized as a result thereof.

2. Pursuant to *SEC v. W.J. Howey Co.*, 328 U.S. 293 (1946), an investment contract exists if there is present “an investment of money in a common enterprise with profits to come solely from the efforts of others.” *Id.* at 301. An investment contract is a security under Section 401(z) of the Act, MCL 451.801(z), the offer or sale of which must be registered or exempt pursuant to Section 301 of the Act, MCL 451.301.
3. The investments offered by Mark Carpenter and TGBG meets the definition of an investment contract as set forth in Section 401(z) and in *Howey*. Carpenter’s MFCU and CUSO clients invested money in the various investment schemes promoted, recommended and offered by Carpenter and TGBG with the expectation of profit generation. Notwithstanding, the representations of guaranteed returns, the investors bore 100% of the risk of loss each time they invested money with Carpenter, TGBG, Mike Winans, Jr., the Foundation, Ron Brito and GetMoni. The investors were entirely passive with respect to realizing a profit on their investments. The investors had no connection to the issuers of the securities. In one instance, Mike Winans, Jr. demanded that none of Carpenter’s clients have direct communication with him.
4. Moreover, Carpenter and TGBG were instrumental in inducing MFCU and CUSO clients to invest their monies in the securities he offered and sold. Carpenter, individually and through his business TGBG, exploited his prior business relationship and religious affiliations with his clients to promote the securities by misrepresenting that the securities were low risk, greater yielding, and promised guaranteed returns. Carpenter, individually and through his business TGBG, represented that he intended “to create financial independence for humanity” through a business named To God Be Glory, which the investors interpreted to mean financial benefits would inure to them.
5. There is a common enterprise because investors are dependent on Carpenter, TGBG and the issuers to facilitate receipt and transfer of funds, completion of subscription agreements, investment of the proceeds into to their alleged projects and disbursement of principal and interest payments. All the investors would be negatively affected if Carpenter, TGBG or any of the issuers were ineffective in following their alleged investment plan. A common enterprise also exists because Carpenter, TGBG and all the issuers are earning percentages of the investment dollars received in the form of finder’s fees, commissions, and placement fees. Finally, the investors are totally dependent upon the efforts of Carpenter, TGBG and the issuers for the realization of any return on their investment. As mentioned earlier, the investors had no means of transacting directly with any issuer and had to rely solely on Carpenter and TGBG to transact each investment and repayment.
6. OFIR staff conducted a search to locate records of any registration or exemption filings pursuant to the MUSA related to TGBG, Mark Carpenter, Mike Winans, Jr., the Winans

Foundation Trust, Ronald Brito, GetMoni, and the Blue Rose Orlando Project. No such records were found for the individuals, business entities, or their securities.

7. As a result of the conduct described above, Mark Carpenter and TGBG violated Section 301 of the MUSA, which states it is unlawful for any person to offer or sell any security in this state unless the security is registered or exempt under the Act.

**B. Violations of Section 101, MCL 451.501 of the Securities Act.**

8. Section 101 of the MUSA provides “it is unlawful for any person, in connection with the offer, sale or purchase of any security, directly or indirectly to:
  - employ any device, scheme, or artifice to defraud,
  - make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading,
  - engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.”
9. Mark Carpenter and TGBG committed acts and caused events to happen to bring about the sale of securities in a way that defrauded Michigan residents by taking investment money in exchange for unlawful securities.
10. More specifically, Carpenter and TGBG took investment money and did not invest the money according to the terms of the investment contract, nor did they repay money as promised. The Respondents used the money for personal gain and benefit, to benefit others, and to repay earlier investors in Ponzi style.
11. Respondents also made untrue statements of material facts or failed to state material facts necessary in order to keep the statements made, in the light of the circumstances under which they were made, from being misleading and which would have been material to a reasonable investor prior to investing.
12. More specifically, the Respondents, in exchange for money, gave investment contracts on investments without disclosing the financial condition of the entities, risks associated with the investment, and fees and commissions assessed. The Respondents also failed to disclose that the investments were in trouble when he knew that it was unlikely that the investors would receive any of their money back.
13. Based on the foregoing, the Respondents violated Section 101 of the MUSA where they took money in an investment scheme from Michigan residents in exchange for



unregistered, nonexempt securities without providing the financial condition of the entities, risks associated with the investment, and fees and commissions assessed.

14. Further the Respondents violated Section 101 of the MUSA where they did not invest the money as they represented they would, paid later investors from earlier investors, and did not keep the investor informed on matters concerning the investment are all demonstrative of engaging in acts, practices, or a course of business which operated as a fraud upon Michigan investors.

**C. Violations of Section 201, MCL 451.601, of the Securities Act.**

15. Section 201(a) provides a person shall not transact business in this state as a broker dealer unless registered under the MUSA. Section 401(d) of the MUSA defines a broker-dealer to mean any person engaged in the business of effecting transaction in securities for the account of others or for his own account. Section 401(s) defines a person to include an individual and a corporation.
16. TGBG engaged in the business of effecting transaction in securities by facilitating the receipt, transfer and disbursement of investment proceeds in the above-mentioned securities with the general public via Mark Carpenter.
17. TGBG played an active part in the sales process of the Mike Winans, Jr.'s crude oil bond securities by contracting with Mike Winans, Jr. and the Foundation to target MFCU and CUSO clients for the purpose of promoting the crude oil bond and soliciting prospective investors.
18. TGBG also played an active part in the sales process of GetMoni's gold mine securities by contracting with Ron Brito and GetMoni.Com to target MFCU and CUSO clients for the purpose of promoting the gold mine securities to prospective investors.
19. TGBG also played an active part in the sales process of its Blue Rose real estate securities by targeting MFCU and CUSO clients for the purpose of soliciting the real estate investment to prospective investors.
20. TGBG, through its unregistered agent and representative Mark Carpenter, participated in the negotiations between the issuers and the investors when it made valuations as to the merits of the investment and/or gave advice regarding the investment.
21. TGBG received compensation from the issuers in the form of placement fees and finder's fees.
22. OFIR staff conducted a search to locate records of any broker-dealer registrations in the matter of TGBG. No such records were found.

23. Based on the foregoing, TGBG violated the Section 201(a) of the MUSA where it was engaged in the business of effecting transactions for others in securities where TGBG played an active role in the promoting, marketing, subscribing and collection of investment proceeds with respect to the alleged crude oil bond and GetMoni gold mines; and, did so without being registered as a broker dealer.

**D. Violations of Section 201(b), MCL 451.601 of the Securities Act.**

24. Section 201(b) of the MUSA, MCL 451.601, states that the registration of an agent is not effective during any period when the agent is not associated with a particular broker dealer registered under this Act.
25. After October 29, 2008, Mark Carpenter was no longer associated with CUSO or any other particular broker dealer under the Act when he engaged in the offer and sale of securities to investors, including *Jane Doe 1 and 2*.
26. Based on the foregoing, Carpenter violated Section 201(b) of the MUSA when he effected transactions in securities as an unregistered agent.

**E. Violations of Section 204, MCL 451.604 of the Securities Act.**

27. Section 204(a)(1)(G) of the MUSA, states that the administrator may by order, if it finds the order in the public interest, deny, suspend, or revoke any registration, or censure a registrant, if the registrant has engaged in dishonest or unethical business practices.
28. Mark Carpenter and TGBG violated Section 204(a)(1)(G) when they engaged in dishonest and unethical business practices when Carpenter through TGBG solicited and sold unlawful investments to individuals who were his clients through his CUSO and MFCU business relationships; when he failed to provide disclosures that would have been material to a reasonable investor prior to investing; when he failed to tell investors that their money would be used to pay personal and business expenses, or that the money would be used in Ponzi style to pay the interest or profit payments due to earlier investors; and, when they failed to use investment proceeds for the purposes the investors believed they would.
29. Section 204(a)(1)(W) of the MUSA, states that the administrator may by order, if it finds the order in the public interest, deny, suspend, or revoke any registration, or censure a registrant, if the registrant has while a registered agent borrowed money from a customer.
30. Mark Carpenter and TGBG violated Section 204(a)(1)(W) when they issued a series of promissory notes to an investor for repayment of investment money that neither Carpenter nor TGBG can repay.

31. Section 204(a)(1)(Y) provides that while registered as an agent is prohibited from effecting securities transactions when those transaction were not recorded on the records of the employer broker dealer.
32. Carpenter violated Section 204(a)(1)(Y) when he did not inform MFCU or CUSO that he was effecting transactions in securities that were offered by Mike Winans, Jr., GetMoni, or TGBG and none of the transactions were recorded on the records of MFCU or CUSO.

**WHEREAS**, Section 408 of the MUSA, MCL 451.808, states that whenever it appears to the Administrator (Commissioner of the Office of Financial and Insurance Regulation) that any person has engaged or is about to engage in any Act or practice constituting a violation of any provision of this Act or any rule or order hereunder, it may in its discretion issue a cease and desist order or bring an action in a circuit court to enjoin the Act or practices and to enforce compliance with this Act or any rule or order hereunder; and

**WHEREAS**, the Administrator finds this Order necessary and appropriate in the public interest, for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the MUSA; and

**WHEREAS**, the Administrator retains the right to pursue further administrative action against Respondents should the Administrator determine that such action is necessary and appropriate in the public interest, for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the MUSA, and may include but not be limited to bringing an action in circuit court to enjoin the acts and practices of the Respondents and upon proper showing seek an order to require an accounting or disgorgement of ill-gotten gains; and

**WHEREAS**, based on the foregoing, OFIR Staff recommends that the Administrator find that Respondents have engaged in acts and practices that violate Sections 101, 201, 204, and 301 of the MUSA.

### **III.**

#### **ORDER**

**IT IS THEREFORE ORDERED**, pursuant to Section 408 of the Act, MCL 451.808, and Section 409 of the Act, MCL 451.809, that:

1. Respondents shall immediately **CEASE AND DESIST** from violating Sections 101, 201, 204, and 301 of the MUSA.
2. Based upon Respondents' violations of the MUSA and because the Administrator finds that it would be in the public interest, that any exemptions under Section

402(a)(1), (6), (7), (8), (9), (10), and 402(b) of the MUSA, MCL 451.802(a)(1), (6), (7), (8), (9), (10), and 451.802(b) for which Respondents might qualify, are hereby **SUMMARILY DENIED AND REVOKED** for all purposes provided under Section 408(c) of the MUSA, MCL 451.808(c), including but not limited to Respondents' right to engage in transactions otherwise exempt under Section 402(b) of the Act, MCL 451.802(b) in the future absent compliance with the registration provisions of the Act.

3. Similarly, the Administrator finds that it would be in the public interest, that any exemptions for which Respondents might qualify for pursuant to the Michigan Uniform Securities Act 2002, 2008 PA 551, MCL 451.2101, *et seq.*, effective October 1, 2009, are hereby **SUMMARILY DENIED AND REVOKED**.

Failure to comply with this **ORDER** may subject the Respondents to a criminal penalty of not more than \$25,000 for each violation, or imprisonment of not more than 10 years, or both.

#### IV.

#### **NOTICE OF OPPORTUNITY FOR HEARING**

Section 408(b) of the MUSA, MCL 451.808, provides:

A person who has been ordered to cease and desist may file with the administrator within **15 days** after service on him or her of the order a written request for a hearing. The administrator within 15 days after the filing shall issue a notice of hearing and set a date for the hearing. If a hearing is not requested by the person or is not ordered by the administrator within 15 days, the order will stand as entered. The administrator shall hold the hearing in accordance with the administrative procedures act of 1969, Act No. 306 of the Public Acts of 1969, as amended, being sections 24.201 to 24.328 of the Michigan Compiled Laws, and shall have all the powers granted thereunder. The administrator shall issue a decision sustaining, modifying, or dismissing the original order.

Should Respondents wish to request a hearing relating to the Commissioner's Order to Cease and Desist, a hearing must be requested in writing within 15 days of the issuance of this Order. The request for a hearing must be addressed to:

Dawn Kobus, Hearings Coordinator  
Office of Financial and Insurance Regulation  
Ottawa State Office Building, Third Floor  
611 West Ottawa Street  
Lansing, Michigan 48933

Please be advised that any statements made are voluntary and may be used in any proceeding that may be held. If a hearing is requested, Respondents have the right at its expense to legal representation at the hearing. A licensed attorney must represent Respondents that are corporations or limited liability companies.

The Commissioner retains the right to pursue further administrative action against the Respondents should the Commissioner determine that such action is necessary and appropriate in the public interest, for the protection of consumers, and consistent with the purposes fairly intended by the policy and provisions of the Act.

Any other communication regarding this Order should be addressed to the Office of Financial and Insurance Regulation, Attention: Elizabeth V. Bolden, P.O. Box 30220, Lansing, Michigan 48909, Telephone: 877-999-6442.

**OFFICE OF FINANCIAL AND  
INSURANCE REGULATION**

A handwritten signature in dark ink, appearing to be 'K. Ross', written over a horizontal line.

Ken Ross  
Commissioner

